IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE J.M.JAMES

TUESDAY, THE 16TH JANUARY 2007 / 26TH PAUSHA 1928

WP(C).No. 12294 of 2005(L)

PETITIONER:

P.V.JOY, M/S.MEREENA TOURIST COMPLEX,
P.B.NO.5, ADIMALY, IDUKKI DISTRICT.

BY ADV. SRI.V.M.KURIAN
SRI.A.V.THOMAS
SRI.MATHEW B. KURIAN
SRI.K.T.THOMAS

RESPONDENTS:

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1. THE KERALA STATE CO-OEPRATIVE BANK LTD.
COBANKI TOWERS, PALAYAM, THIRUVANANTHAPURAM.
REPRESENTED BY ITS MANAGING DIRECTOR.

2. THE IDUKKI DISTRICT CO-OEPRATIVE BANK
LTD., IDUKKI COLONY P.O. 685 602, REPRESENTED
BY ITS GENERAL MANAGER.

3. THE GENERAL MANAGER,AUTHORISED OFFICER
OF IDUKKI DISTRICT CO-OPERATIVE BANK LTD.,
IDUKKI COLONY P.O. 685 602.

BY ADV. SRI.T.R.HARIKUMAR, SC,IDUKKI DCB
BY GOVT. PLEADER SRI.P.K.RAVIKRISHNAN.

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 16/01/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX

PETITIONER'S EXHIBITS:

Ext.P1 True copy of sanction letter dt. 14.11.1998 in respect of the loan of Rs.23,00,000/=

Ext.P2 True copy of Agreement dated 5.9.1989 in respect of the loan of Rs.23,00,000/=.

Ext.P3 True copy of the notice dated 7.12.2004.

Ext.P4 True copy of the reply dated 4.2.2005.

Ext.P5 True copy of postal acknowledgment card.

Ext.P6 True copy of the reply dated 9.3.2005.

//true copy//

P.S. to Judge.

J.M. JAMES, J.

W.P.(C) No. 12294 of 2005

Dated this the 16th January, 2007.

J U D G M E N T

The writ petitioner is a defaulter to the first respondent, Co-operative Bank. Coercive steps have been initiated against the writ petitioner. Counsel submits that the amount paid by the writ petitioner to the 3rd respondent has not been adjusted, and, therefore, though the writ petitioner is willing to settle the matter, because of the non furnishing of the statement of accounts by the 3rd respondent, the settlement is not made possible.

2. Counsel appearing for respondents 1 and 3, however, submitted that the writ petitioner may avail the one time settlement facility available, and the amount may be remitted, according to the scheme of settlement. It is further submitted that if the writ petitioner approaches the 3rd respondent with a representation, the statement of accounts showing the amount of loan, the interest that accrued, the amount remitted and the balance due, shall be supplied to the writ petitioner.

3. After hearing both sides, and considering the facts that are placed before me, I direct the writ petitioner to file a representation before the 3rd respondent requesting for an one time settlement facility, and the 3rd respondent shall, after hearing the writ petitioner, supply a statement of accounts showing the amount remitted, and the amount further due from the writ petitioner Bank to the 3rd respondent. After thus fixing the amount due to the 3rd respondent, an order shall be passed extending the benefits and facilities available under the one time settlement scheme, as per Circular No.59/2006 dated 30.11.2006. This shall be done within one month from the date of filing of the representation, together with a copy of this judgment before the 3rd respondent.

4. Till a final order is passed on the representation of the writ petitioner, as stated above, no coercive action shall be initiated against the writ petitioner.

The writ petition is disposed of as above.

J.M. JAMES,
JUDGE

nj.